above was reduced by one percentage point from "not exceeding 12.0 per cent p.a." to "not exceeding 11.0 per cent p.a. with effect from 1st March, 1993.

SAVINGS DEPOSITS Interest Rate was reduced by one percentage point from 6.0 per cent p.a. to 5.0 per cent p.a. with effect from 1st July, 1993."

Advances

Size of Limits	Rate of Interest (% p.a.)	
	Upto 23.6.1993	Revised Rate effective 24.6.1993
Over Rs. 25,000/- and upto Rs. 2 Lakhs . . .	16.5	16.0 (fixed)
Over Rs. 2 lakhs	17.0 (minimum)	16.0 (minimum)

The structure of lending rate is determined by RBI taking into account a number of factors like the growth of economy, the rate of inflation, the pace of monetary expansion, the cost of raising resources by banks, the profitability of banks etc. RBI feels that the current structure of rate for deposits and lending is appropriate. The data given in the Table below show a steady growth in aggregate deposits and bank credit by all scheduled commercial banks.

(Rs. in crores)

As on	Deposits	Credit
March, 1991	192542	116301
March, 1992	230758	125592
March, 1993	268250	151662

World Bank concern over slow pace of rsforms

2561. SHRIMATI VEENA VERMA:
SHRI RAJNI RANJAN SAHU:

Will the Minister of FINANCE be pleased to state:

(a) whether a World Bank team which visited India in May this year, expressed concern over the slow pace of reforms effected by Government;

(b) if so, what were their precise concerns and suggestions; and

(c) what steps have been taken in response thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED):

(a) No, Sir.

(b) and (c) Does not arise.